



DEPARTMENT OF VETERANS AFFAIRS

Billing Code 8320-01

[OMB Control No. 2900-0021]

Proposed Information Collection (VA Loan Electronic Reporting Interface (VALERI) System)

Activity: Comment Request

AGENCY: Veterans Benefits Administration, Department of Veterans Affairs

ACTION: Notice

SUMMARY: The Veterans Benefits Administration (VBA), Department of Veterans Affairs (VA), is announcing an opportunity for public comment on the proposed collection of certain information by the agency. Under the Paperwork Reduction Act (PRA) of 1995, Federal agencies are required to publish notice in the Federal Register concerning each proposed collection of information, including each proposed extension of a currently approved collection, and allow 60 days for public comment in response to the notice.

DATES: Written comments and recommendations on the proposed collection of information should be received on or before [Insert date 60 days after date of publication in the FEDERAL REGISTER].

ADDRESSES: Submit written comments on the collection of information through Federal Docket Management System (FDMS) at www.Regulations.gov or to Nancy J. Kessinger, Veterans Benefits Administration (20M33), Department of Veterans Affairs,

810 Vermont Avenue, NW, Washington, DC 20420 or e-mail to nancy.kessinger@va.gov. Please refer to "OMB Control No. 2900-0021" in any correspondence. During the comment period, comments may be viewed online through FDMS.

FOR FURTHER INFORMATION CONTACT: Cynthia Harvey-Pryor at (202) 461-5870.

SUPPLEMENTARY INFORMATION: Under the PRA of 1995 (Public Law 104-13; 44 U.S.C. 3501 – 3521), Federal agencies must obtain approval from the Office of Management and Budget (OMB) for each collection of information they conduct or sponsor. This request for comment is being made pursuant to Section 3506(c)(2)(A) of the PRA.

With respect to the following collection of information, VBA invites comments on: (1) whether the proposed collection of information is necessary for the proper performance of VBA's functions, including whether the information will have practical utility; (2) the accuracy of VBA's estimate of the burden of the proposed collection of information; (3) ways to enhance the quality, utility, and clarity of the information to be collected; and (4) ways to minimize the burden of the collection of information on respondents, including through the use of automated collection techniques or the use of other forms of information technology.

Title: VA Loan Electronic Reporting Interface (VALERI) System

OMB Control Number: 2900-0021.

Type of Review: Revision of a currently approved collection.

Abstract: VA conducted an in-depth internal review of the entire Loan Administration process. As a result of this review, VA changed previous procedures which include: collections of information and record retention related to the increased authority of servicers to implement loss-mitigation options; processing of loan modifications; increased information reporting requirements for servicers; elimination of currently-required Notices of Intention to Foreclose; reduction in the amount of documentation provided to VA incident to refunding loans; significant reduction in reporting and recordkeeping burdens pertaining to legal proceedings, including bankruptcies and foreclosures; changes in the way servicers are permitted to file an election to convey properties to VA; provisions permitting claims to be filed electronically instead of paper submission; authorizing certain servicers to process releases of liability and partial releases; and permitting certain servicers the authority to process liquidation appraisals instead of VA and its appraisers.

Affected Public: Individuals or households.

Estimated Annual Burden: 70 hours.

Estimated Average Burden Per Respondent: 1 second.

Frequency of Response: One-time.

Estimated Number of Respondents: 260.

DATED:

By direction of the Secretary:

Cynthia Harvey-Pryor
Program Specialist
Office of Privacy and Records Management
Department of Veterans Affairs

[FR Doc. 2016-17335 Filed: 7/21/2016 8:45 am; Publication Date: 7/22/2016]